GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:513
ANSWERED ON:03.03.2005
PRICE STABILITY OF OIL
Rawat Shri Bachi Singh

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government has initiated any action plan to explore possibility of price stability and sustainability of oil with neighbouring countries;

(b) if so, the details thereof; and

(c) the time by which the outcome of such initiatives is expected to reflect in the domestic industry?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) to (c): The first Round Table of Asian Ministers on Regional Cooperation in the Oil & Gas Economy was held in New Delhi on 6th January 2005. This Round Table focussed on the issues of stability, security and sustainability through mutual interdependence. A copy of the Chairman's Statement on the conclusions of this Round Table is annexed. Discussions on these issues will continue through subsequent Round Tables, with the next one planned in Saudi Arabia.